



200805120147

Skagit County Auditor

5/12/2008 Page 1 of 4 1:52PM

Document Title:

RE- ASSIGNMENT OF LEASE

Reference Number:

LS# 2006 11130141

Grantor(s):

☐ additional grantor names on page ____

1. MIKE ERICKSON

2. PAT ERICKSON

Grantee(s):

☐ additional grantee names on page ____

1. WELLS FARGO FINANCIAL

2.

Abbreviated legal description:

☐ full legal on page(s) ____

LT 44 COBALT WATER FRONT TRACT

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____

P110776

RE-ASSIGNMENT OF LEASE

GUARDIAN NORTHWEST TITLE CO.

me PE *94067-1*
THIS RE-ASSIGNMENT OF LEASE (the "Re-assignment") is made and entered into this 7th day of April, 2008, by and between Pat & Mike Erickson (the "Borrower") and Wells Fargo Financial WA, Inc. (the "Lender"). Herein Borrower and Lender may each be referred to as a "Party" and may be collectively referred to as the "Parties".

RECITALS

Previously, Borrower entered into a lease agreement (the "Lease") with the U.S. Dept. of the Interior, Bureau of Indian Affairs ("Lessor") whereby Borrower, as lessee, received a leasehold interest (the "Leasehold Interest") in and to certain real property and the improvements thereon known and described as Lot 44, "COBAHUD WATERFRONT TRACTS", according to the unrecorded map thereof on file with the Bureau of Indian Affairs, and being a portion of Government Lot 4, Section 34, Township 34 North, Range 2 East, W.M., Skagit County, Washington. (the "Property") *P 110 776*

LS# 20061130141
Subsequently, on or about February 5, 2007, Lender advanced credit and made a loan to Borrower (the "Loan") in the original outstanding principal balance of \$190,103.60 (the "Loan Amount")

The Loan was evidenced by a promissory note (the "Note") executed by Borrower and made payable to the order of Lender in the Loan Amount and was secured by a deed of trust/mortgage/security deed ("Security Agreement") executed by Borrower for the benefit of Lender granting Lender or Lender's trustee a lien upon the Leasehold Interest.

In connection with the execution of the Note and Security Agreement, Borrower also assigned to Lender all right, interest, and title in and to the Lease and the Leasehold Interest as security for the payment of the Loan Amount and Note and compliance with all other terms and conditions of the Loan documents.

Borrower now wishes to refinance this property and wishes Lender to release the Note and Security Instrument and to re-assign to Borrower the rights, interest, and title in and to the Lease and the Leasehold Interest for the purposes of executing a new loan with Wells Fargo Financial WA, Inc.



200805120147

Skagit County Auditor

5/12/2008 Page

2 of

4 1:52PM

In connection with the Refinance transaction, and the execution of documentation with regard thereto, Lender has agreed to release the Note and Security Instrument and to re-assign to Borrower all rights, interest, and title in and to the Lease and the Leasehold Interest.

RE-ASSIGNMENT

Re-assignment In consideration of the satisfaction of the Loan and Note by Borrower and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender does hereby re-assign, transfer, set over, convey, and re-assign to Borrower all right, interest and title in and to the Lease and the Leasehold Interest with regard to the Property.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first written above.

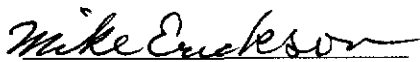
BORROWERS

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

MAY 12 2008

Amount Paid \$ 0
Skagit Co. Treasurer
Deputy


Pat Erickson


Mike Erickson

LENDER:

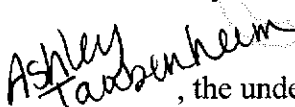
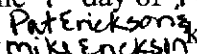
WELLS FARGO FINANCIAL
WA, INC.

By: 

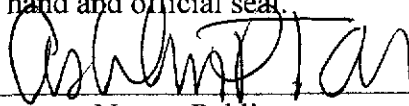
Title: 

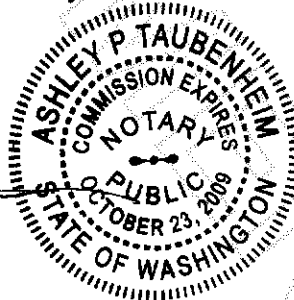
State of

County of

On this the 7th day of May, 2008, before me, , the undersigned officer, personally appeared  known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.


Notary Public



200805120147
Skagit County Auditor

5/12/2008 Page

3 of

4 1:52PM

State of Iowa

County of Polk

On this the 4th day of April, 2008, before me, Marie Snell, the undersigned officer, personally appeared Matthew G. McCurdy, who acknowledged himself to be the Vice President of Wells Fargo Financial WA, Inc., a corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

In witness whereof, I hereunto set my hand and official seal.

Marie Snell
Notary Public



200805120147
Skagit County Auditor